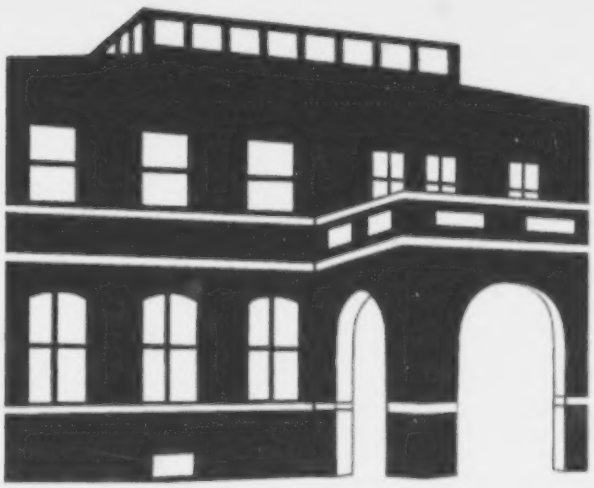

GOVERNMENT HOUSE FOUNDATION

ANNUAL REPORT
2016-2017

The Honourable Vaughn Solomon Schofield, S.O.M., S.V.M.
Lieutenant Governor of the Province of Saskatchewan

Your Honour:

It is my pleasure to provide to you the Annual Report of the Government House Foundation for the period ending March 31, 2017.

The Foundation supports Government House by raising funds to invest into the preservation and public awareness of this significant Provincial Heritage Property and National Historic Site.

Respectfully submitted,

Christine Tell
Minister of Central Services
Minister Responsible for the Provincial Capital Commission

The Honourable Christine Tell
Minister of Central Services
Minister Responsible for the Provincial Capital Commission
Room 306, Legislative Building
Regina, SK S4S 0B3

Dear Ms. Tell:

It is my privilege to submit the annual report of the Government House Foundation for the year ending March 31, 2017.

In 2002-2006, the Foundation conducted a major capital campaign for the Queen Elizabeth II Wing of Government House and the J.E.N. Wiebe Interpretive Centre, opened by Her Majesty The Queen in 2005. The Foundation is now considering complementary fund-raising initiatives to further enhance Government House. Among the projects are a redesign and rebuild of the north-east portion of the Edwardian Gardens to improve access to the historic property; renovation of the reception and exhibit areas for visitors; and updating the interpretive centre.

During 2016-2017, the trustees considered various options for achieving these goals and hired an experienced consultant to assist with the process. The consultant's report was submitted to the board at the beginning of the 2017-2018 fiscal year. After considering these recommendations, the trustees will decide how best to further the Foundation's medium- and long-term objectives.

In partnership with the Provincial Capital Commission, the staff of Government House, the Office of the Lieutenant Governor and the Government House Historical Society, the Foundation seeks to preserve and enhance this historic treasure for the people of Saskatchewan and Canada.

Respectfully submitted,

D. Michael Jackson, C.V.O, S.O.M., C.D.
Chairperson
Government House Foundation

Introduction

The Government House Foundation was established by regulation under the authority of *The Historic Properties Foundation Act*, on January 21, 2002. The site in the City of Regina commonly known as Government House is the historic property for which the Foundation was established. It was designated as a National Historic Site in 1968 and as a Provincial Heritage Property in 1981.

A Canadian Treasure

Government House is truly a Canadian treasure. Built in 1891, it is a defining element of the province's beginnings and plays an important role in the Saskatchewan story, providing insight into the unique history of our province. This grand building first served as the official residence of the Lieutenant Governor of the North-West Territories, then, from 1905 to 1945, as that of the Lieutenant Governors of Saskatchewan. Restored to the period of Lieutenant Governor Amédée Forget, who held office from 1898-1910, the museum offers a glimpse of life at Government House in the early 20th century. In 2016, Government House celebrated its 125th anniversary.

Our Goal

The goal of the Foundation is to preserve and enhance Government House by promoting public awareness of its character, setting and décor, its historic and cultural values, significant events in the governance of Saskatchewan, and the history of the province itself. To enable the Foundation to carry out this goal, it seeks and obtains gifts, grants, bequests, donations and other funds and property.

Our Objective

Government House is an educational and historical resource for all of Canada. The Government House Centennial Project of 2002-2006 and the rehabilitation of the Edwardian Gardens in 2010 have greatly contributed towards the development of the House and the surrounding grounds. This will ensure that the site remains a destination of choice for the people of Regina, Saskatchewan, Canada and the international community.

Board of Trustees

The Government House Foundation Board of Trustees is responsible for the administration of the Foundation and its activities. Trustees of the Foundation are appointed by the Lieutenant Governor-in-Council and are selected to represent a broad cross-section of interests from business, community and government. Her Honour the Honourable Vaughn Solomon Schofield, S.O.M., S.V.M., Lieutenant Governor of Saskatchewan, is Patron of the Foundation.

As of March 31, 2017, the Board of Trustees comprised the following members:

D. Michael Jackson, C.V.O., S.O.M., C.D.
Chairperson
Chief of Protocol of the Province of Saskatchewan from 1980 to 2005, Michael Jackson was instrumental in the establishment of the provincial honours and awards program, starting with the Saskatchewan Order of Merit in 1985, and was Secretary of the Order until 2006. From 1998 to 2005, Mr. Jackson was also executive director of Government House Heritage Property; he was secretary of the Government House Foundation from 2002 to 2006. In 2015, he was appointed a trustee of the Foundation and also a member of the Saskatchewan Honours Advisory Council. In 2016 he was appointed chairperson of the Foundation.

In 1987 the Queen invested Mr. Jackson as a Lieutenant of the Royal Victorian Order (LVO) in recognition of his services to the Crown and Royal Family and in 2005 promoted him to Commander of the Order (CVO), the highest rank open to Canadians. He was made a member of the Saskatchewan Order of Merit (SOM) in 2007. He is author or editor of several brooks and educational brochures on the Crown in Canada. He is an ordained Anglican deacon, has a doctorate from l'Université de Caen in France, and does French-language court and conference interpretation.

Nancy Cherney
Vice-Chairperson
Nancy Cherney serves as Assistant Deputy Minister of the Provincial Capital Commission which delivers programs to educate youth and others about the role of government. The Commission oversees the operation of Government House, supports the provincial military liaison, and liaises with the Provincial Archives of Saskatchewan, Wascana Centre Authority, and the Conexus Arts Centre. Ms. Cherney is also the Assistant Deputy Minister of Property Management Division with the Ministry of Central Services and is responsible for management and maintenance of government owned buildings and leased spaces located throughout the province.

The Honourable A. Raynell Andreychuk, LL.D.
Appointed to the Saskatchewan Provincial Court in 1976, Raynell Andreychuk played a pivotal role in establishing the first family court in Regina under the jurisdiction of the Provincial Court.

In 1987, Senator Andreychuk was named the Canada's High Commissioner to Kenya and Uganda, as well as Ambassador to the Comoros Islands and Somalia. Concurrently, Senator Andreychuk was named Canada's Permanent Representative to three United Nations bodies: the UN Human Rights Commission, the UN Centre for Human settlement (HABITAT), and the UN Environmental Program.

Called to the Senate in 1993, Senator Andreychuk became the first female senator to represent the Province of Saskatchewan. She was instrumental in establishing the Standing Senate Committee on Human Rights and served as its Chair from 2001 to 2009, undertaking major studies on International Human Rights machinery, laws and treaties, including the Convention on the Rights of the Child.

P. Dean Burns
P. Dean Burns has been employed at Boardwalk since 2004 and currently holds the position of Vice-President, General Counsel and Secretary. Mr. Burns' responsibilities include corporate strategy and business development, mergers and acquisitions, legal affairs, corporate governance and internal audit. Prior to joining Boardwalk, Mr. Burns was employed at Stikeman Elliott LLP. Mr. Burns completed his LL.B. at the University of Alberta in 1999, and was admitted to the Alberta Bar in 2000.

Jacqui Clay Shumiatcher, S.O.M., LL.D.
Jacqueline Clay Shumiatcher was born in France. She formed Managerial Services Ltd. to provide secretarial and managerial services for the law office of Dr. Morris C. Shumiatcher, OC, SOM, QC. She is a Past Chair of the National Conference of Canadian Clubs and the Legal Committee of the Regina Council of Women. She was a Governor of the Dominion Drama Festival and the Regina Symphony and Past Executive Member of the Women's Business and Professional Association and the Duke of Edinburgh Awards. Drs. Jacqui and Morris Shumiatcher have made major donations to the Mackenzie Art Gallery, the Globe Theatre and the University of Regina.

As a long-standing donor and patron of the arts, Jacqui Shumiatcher's support benefits the Regina community and the province, including the Regina Symphony Orchestra, Regina Lyric Musical Theatre, the Regina Humane Society, and the Saskatoon Western College of Veterinarian Medicine. Mrs. Shumiatcher has received the YWCA Women of Distinction Arts Award and the Canadian Women Mentor Award; was named B'nai B'rith Citizen of the Year; received the Mayor's Community Volunteer Award in the Arts and the India-Canada Association of Saskatchewan Award of Excellence; was awarded an honorary doctorate by the University of Regina and an honorary membership in the University of Regina Golden Key International Honour Society; and received the highest award of the Province of Saskatchewan, the Saskatchewan Order of Merit, joining her husband in that Order.

Mark Cooper

Mark Cooper is the Chairperson of the Government House Foundation's Fundraising Committee. He serves as President and CEO of the Saskatchewan Construction Association (SCA), the provincial voice of Saskatchewan's construction industry, representing more than 9,000 companies that employ more than 53,000 workers. Mr. Cooper leads a dynamic team of professionals as they seek to ensure that Saskatchewan's construction companies can prosper as they work to build Saskatchewan. Prior to joining the team at the SCA, Mark Cooper was the Director of Policy and Communications for the Saskatchewan Urban Municipalities Association. He has spent much of his professional career engaged with the municipal sector.

Mr. Cooper has an MBA degree from Royal Roads University, a Master's Certificate in Project Management from the University of Saskatchewan, an undergraduate degree in Political Science from the University of Regina, and a Certificate in Conflict Management from Grant MacEwen College. He is a Project Management Professional. Mr. Mark Cooper joined the GHF Board of Trustees in 2016. He also sits as a Board member of the Regina Food Bank. He has previously served as board member, Vice-Chair, and Chairperson of the boards for the Friends of the Royal Saskatchewan Museum and the Al Ritchie Community Association.

F. William Johnson, Q.C.

Bill Johnson studied at the University of Saskatchewan, graduating in 1973 with a Bachelor of Arts and a Bachelor of Laws. In 1975 he obtained a Master of Laws degree at Oxford University, studying there on a Rhodes Scholarship. He taught law for two years at the University of Saskatchewan and the following year clerked at the Supreme Court of Canada. He returned to Regina in 1978, and since then has practised law with the firm now known as Gerrand Rath Johnson. Mr. Johnson appears regularly before the superior courts in Saskatchewan and on occasion in the Federal Court of Canada. He was appointed Queen's Counsel by the Government of Saskatchewan in 1997.

Bill Johnson has served on the Boards of several community institutions, including the Regina Symphony Orchestra, the Regina United Way, and the South Saskatchewan District of the Canadian National Institute for the Blind, and currently serves on the Leader-Post Carrier Foundation Inc. and Government House Foundation. He is a member of the Canadian Journalism Foundation and of Ad IDEM (Advocates in Defence of Freedom of Expression). He served as a member of the Board of Governors of Royal Military College from 1998 until 2006. Mr. Johnson is active in the Canadian Bar Association, having served as the CBA National President.

Russell B. Mirasty
Russell Mirasty joined the RCMP in 1976 and served in Saskatchewan for several years. This was followed by postings to six other provinces including RCMP National Headquarters in Ottawa where he was the Officer in Charge for National Aboriginal Policing Services and National Crime Prevention Services. His work took him to every province and territory and included an exchange with the Northern Territory Police Service in Australia. In 2010 he was appointed as the Commanding Officer for "F" Division (Saskatchewan) at the rank of Assistant Commissioner.

After 36 years with the RCMP, Russ Mirasty retired and moved to La Ronge. At this time he was appointed as an advisor for the Student First Engagement process for the Ministry of Education. Following this work Mr. Mirasty was appointed to the Advisory Group on Poverty Reduction for the province. He is a board member of the Community Safety Knowledge Alliance as well as the public representative for the League of Educational Administrators, Directors and Superintendents in Saskatchewan.

Iris Sirke
Iris Sirke is President of Government House Historical Society and represents the Society as a trustee on the Government House Foundation. She joined the GHHS Board in 2010. She has served as Vice-President, Treasurer and liaison between the Volunteer Coordinator and the GHHS Board. Ms. Sirke is also an active volunteer with the Society. In 2016 she was honoured to receive the Sovereign's Medal for Volunteers on behalf of the GHHS volunteers. She is a member of the Black Tie Auction Committee and the Collectible Sales Committee. She has been a member of the Annual Antique & Collectible Auction and Jocko's Friends and has volunteered at numerous events sponsored by the Society and Government House.

Iris Sirke has also volunteered with other organizations in Regina. She served on the LeBoldus High School and Deshaye Elementary Catholic School Community Councils. She has canvassed many years for Heart and Stroke, Diabetes, Canadian Cancer Society and CNIB. She was a long-time member of the Regina Queen City Kinettes, receiving the honour of Life Membership in 1988. Ms. Sirke retired from the Royal Bank in 2009 after 39 years, ending her career as a Senior Accountant Manager.

Cathy Warner, FCPA, FCA
Cathy Warner is the Managing Partner for Deloitte's Regina practice. She has over 25 years of public accounting experience in Regina, Saskatoon and New Westminster, B.C. Ms. Warner serves as a member of the Deloitte Canada Board of Directors and is also very involved in supporting her local community and profession by sitting as a Trustee on Government House Foundation as well as the University of Regina and Lorne & Evelyn Johnson Foundation.

Secretary-Treasurer
Rick Baylak, A/ Executive Director, Corporate Services, Ministry of Central Services, Regina

Honorary Trustees
The Honourable Dr. Gordon Barnhart, C.M., S.O.M.
The Honourable Dr. Lynda M. Haverstock, C.M., S.O.M., LL.D.
Ann Wiebe on behalf of The Honourable J.E.N. (Jack) Wiebe

Our Focus

Following a decade of relative quiescence after the major capital campaign of 2002-2006 for the Centennial Project, the Government House Foundation is seeking to renew its capital fund-raising activities for the benefit of Government House and its grounds. Three priorities have been identified:

- *Redesign and rebuilding of the north-east portion of the Edwardian Gardens*, required to provide safe and easy access to the historic property from busy Dewdney Avenue for school groups, tour buses and the general public; doubling the present inadequate parking area; and installing an attractive promenade with interpretive panels from there to the main entrance of the Queen Elizabeth II Wing.
- *Revitalization of the reception and public exhibit areas* for the welcoming and orientation of visitors and special groups when they arrive for tours, exhibits or functions at Government House.
- *Updating the J.E.N. Wiebe Interpretive Centre on the Crown* to take advantage of interactive technology and better respond to expectations of the current generation of visitors, especially students.

To assist in planning its fund-raising, on the advice of the Fund-Raising Committee, chaired by Mark Cooper, the Foundation hired DCG Philanthropic Services Inc. of Saskatoon to prepare a Campaign Feasibility Study. A report was received at end of the fiscal year by the committee, to be considered by the trustees in April 2017. The report deals with the advisability and timing of a capital campaign; ongoing efforts to build an endowment fund; public awareness of Government House in general and the Foundation in particular; and cooperation with other stakeholders such as the Government House Historical Society.

During 2017-2018, in the context of the 150th anniversary of Confederation, the trustees intend to follow up on the feasibility study, beginning with a strategic planning exercise for the fund-raising committee and identifying initiatives for soliciting and securing donations for capital projects benefiting Government House.

Figure 1: Panoramic view of Government House.

Charles Knight Youth Mentorship Program – May 15-18, 2016

The seventh annual Charles Knight Youth Mentorship Program hosted by the Provincial Capital Commission took place May 15th to the 18th. Forty northern high school students and nine chaperones participated from Black Lake, Cumberland House, Dillon, Fond du Lac, Ile a la Crosse, La Loche, La Ronge, Southend, and Wollaston Lake.

This program provides northern high school students an opportunity to learn about our democratic processes, post-secondary educational and career opportunities in the public service as well as to visit key Saskatchewan landmarks.

Figure 2: Charles Knight Youth Mentorship students at Government House with The Honourable Vauhn Solomon Schofield, Lieutenant Governor of Saskatchewan, Ministry of Education personnel and Provincial Capital Commission staff.

The students stayed in University of Regina residence with the opportunity to use the university's recreation facilities on campus during the program. While in the capital city, students toured the University of Regina, First Nations University of Canada, RCMP Training Academy, Royal Saskatchewan Museum, Saskatchewan Polytechnic, the Legislative Building and Government House. Dr. Michael Jackson, Chair of the Government House Foundation, visited with the students during their visit to Government House and explained the program's genesis in 2010 as a result of the vision of the previous Chair, Charles Knight, to develop an educational program that involved northern students learning about the capital city and the seat of government. The students met the Lieutenant Governor of Saskatchewan, Members of the Legislative Assembly, and various government officials. They also had the opportunity to hear about careers in the public service and listen to guest speaker, Corey O'Soup, First Nations and Métis Advisor with the Ministry of Education, talk about the importance of and options for education.

The students witnessed two historic events: the unveiling of the restored Legislative Building Dome and the Opening of the Twenty-Eighth Legislative Assembly and Speech from the Throne.
To date, the Charles Knight Youth Mentorship Program has had 164 student participants.

Figure 3: Charles Knight Youth Mentorship students at the Legislative Building with Provincial Capital Commission staff.

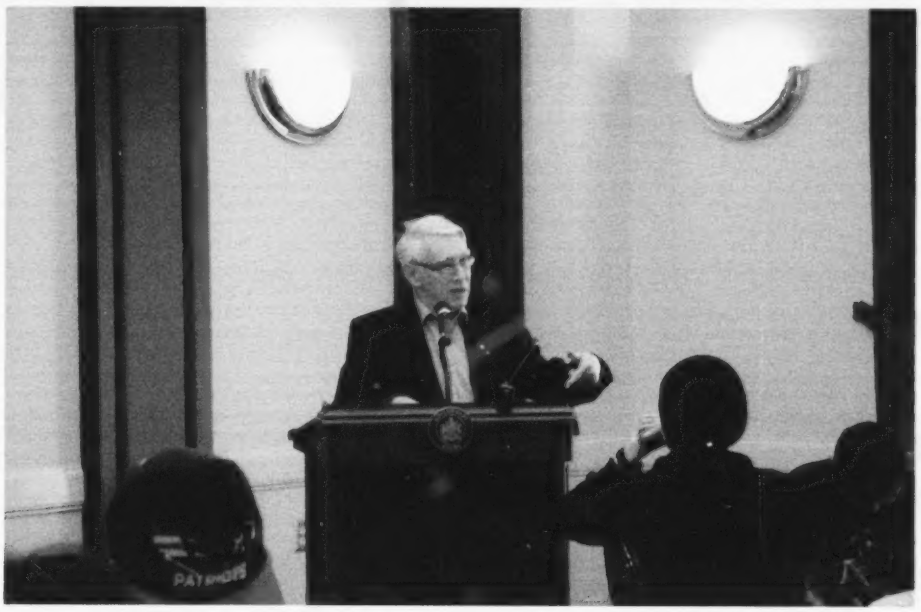

Figure 4: Dr. Michael Jackson, Chair, Government House Foundation, addresses students at the Charles Knight Youth Mentorship Program luncheon.

June 23, 2017 – Visit of Their Royal Highnesses The Earl and Countess of Wessex

This royal visit marked the 125th Anniversary of Government House. The Earl and Countess of Wessex took part in two awards ceremonies, had a tour of the Government House 125th Anniversary Exhibits, experienced an engaging "History Alive!" theatrical performance, met students from Deshaye Catholic Elementary School, and were welcomed by hundreds of visitors during a public walkabout in the Ceremonial Circle.

Along with Her Honour the Lieutenant Governor, Their Royal Highnesses joined the Government House Foundation trustees in the George Brown Boardroom for a meeting about the future plans for Government House. The meeting was led by Foundation Chair Michael Jackson.

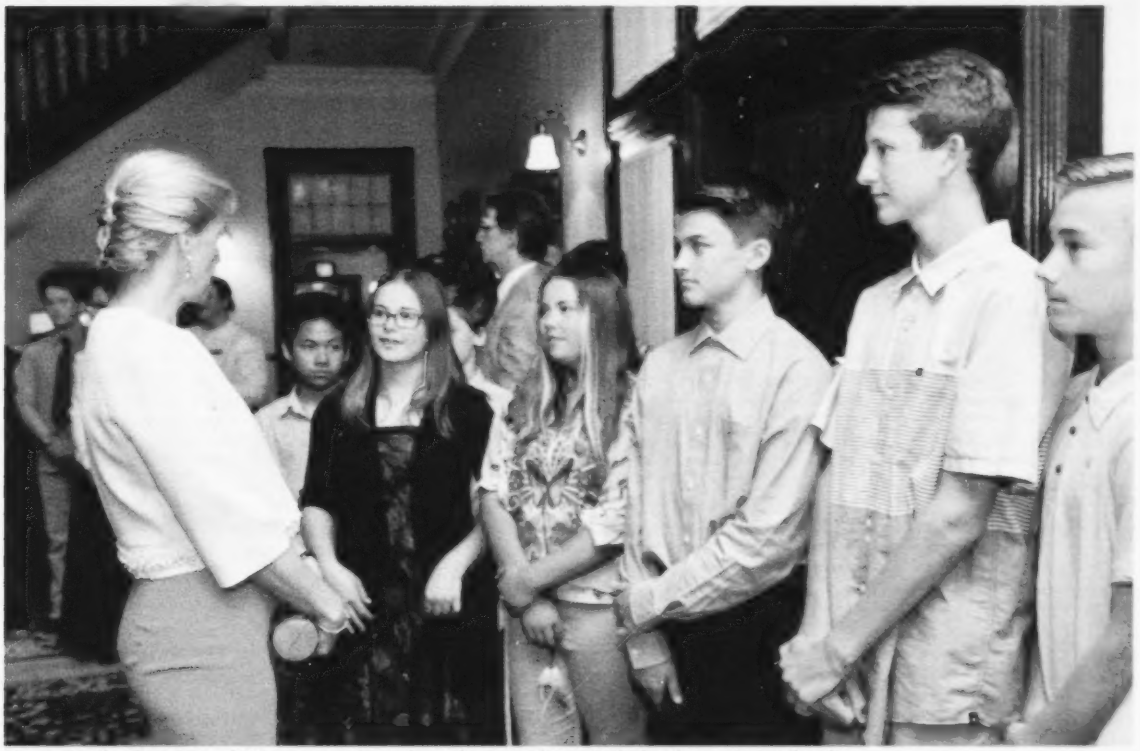

Figure 5: The Countess of Wessex meets students from Deshaye Catholic Elementary School.

Figure 6: The Earl of Wessex meets the actors of the History Alive! Vignettes at Government House.

Figure 7: The Earl of Wessex visits with guests in the Ceremonial Circle, Government House.

Presentation of Sovereign's Medal for Volunteers to Mr. Charles Knight, Founding Chair of the Government House Foundation

This prestigious national honour recognizes the exceptional volunteer achievements of Canadians from across the country in a wide range of fields. In 2016, we celebrated the 125th Anniversary of Government House in Regina. We were delighted that Their Royal Highnesses The Earl and Countess of Wessex joined Her Honour to mark this milestone at a lunch on June 23, where Their Royal Highnesses took part in the award of the Sovereign`s Medal for Volunteers to six individuals.

The six individuals that received the Sovereign's Medal have each played a key role in the success of Government House, and include five Presidents of the GHHS and Mr. Charles Knight, Founding Chair of the Government House Foundation.

Figure 8: The Earl and Countess of Wessex stand alongside Mr. Charles Knight, as The Honourable Vaughn Solomon Schofield, Lieutenant Governor of Saskatchewan, presents him the Sovereign's Medal for Volunteers.

Northeast Development of the Edwardian Gardens

In addition to enhancing people's awareness of Government House, the planned revitalization will enrich the visitor experience from the moment people enter the grounds. A lush welcoming green space will signal their entrance to this National Historic Site.

The planned upgrades will improve parking lot access, visual enhancement of the visitor entrance from Dewdney Avenue, appropriate parking for cars, school buses and recreational vehicles, facility and site wayfinding, enhanced pedestrian pathways including additional lighting, and site improvements including fencing, screening and landscaping. A new Gardener's Gazebo close to the pedestrian promenade will be used as a three-season program and visitor engagement area.

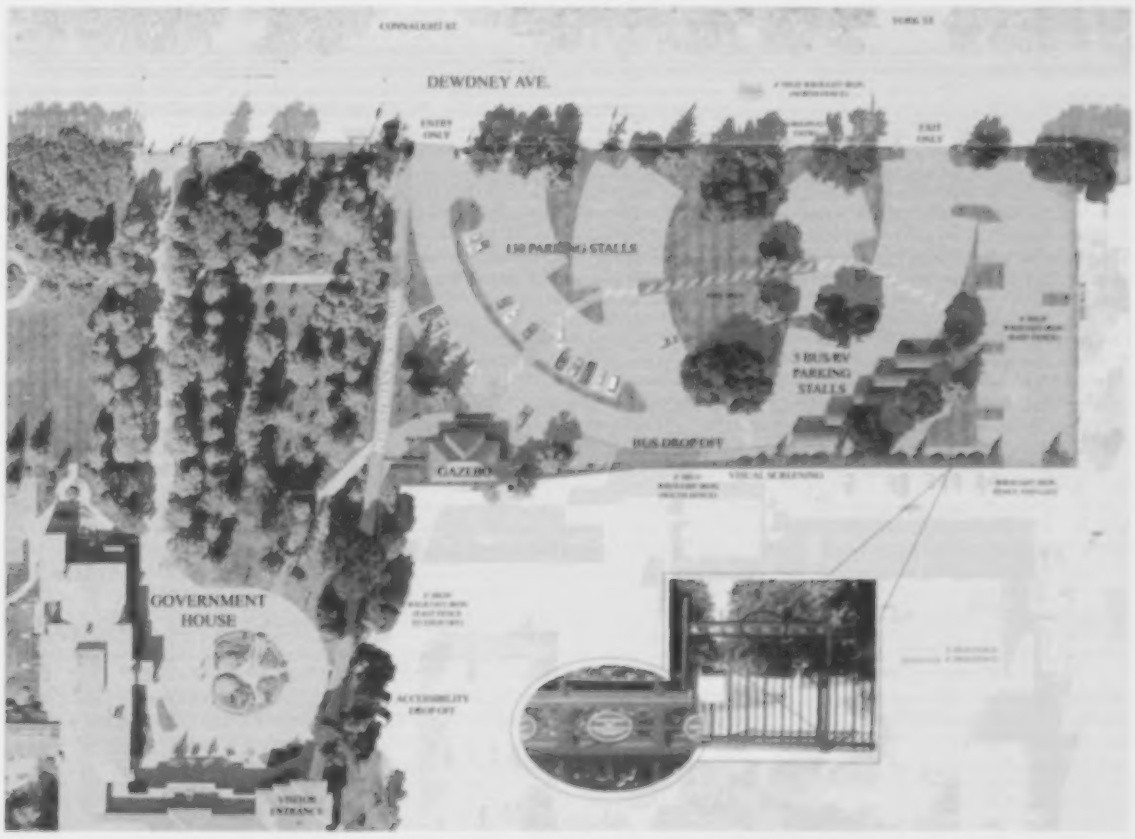

Figure 9: Rendering for Northeast Development of the Edwardian Gardens.

FINANCIAL STATEMENTS
MARCH 31, 2017

Management's Responsibility for Financial Statements

The management of the Government House Foundation is responsible for the preparation and presentation of the financial statements. These statements have been prepared in accordance with generally accepted accounting principles for the public sector in Canada, consistently applied using management's best estimates and judgments where appropriate. Management is responsible for the reliability and integrity of the Financial Statements and other information in this Annual Report.

Management maintains a system of internal controls to ensure the integrity of information that forms the basis of the Financial Statements. The internal controls provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly guarded against unauthorized use and that reliable records are maintained.

The Provincial Auditor has audited the Financial Statements. Her report to the Members of the Legislative Assembly stating the scope of the examination and opinion on the Financial Statements appears within this report.

On behalf of management:

Michael Jackson
Chair

RTdk Baylak
Secretary Treasurer

PROVINCIAL AUDITOR
of Saskatchewan

INDEPENDENT AUDITOR'S REPORT

To: The Members of the Legislative Assembly of Saskatchewan

I have audited the accompanying financial statements of Government House Foundation, which comprise the statement of financial position as at March 31, 2017, and the statement of operations and accumulated surplus and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance Canadian public sector accounting standards for Treasury Board's approval, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Government House Foundation as at March 31, 2017, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Regina, Saskatchewan
June 27, 2017

Judy Ferguson, FCPA, FCA
Provincial Auditor

1500 Chateau Tower · 1920 Broad Street · Regina, Saskatchewan · S4P 3V2
t 306.787.6398 *f* 306.787.6383 *e* info@auditor.sk.ca
www.auditor.sk.ca

GOVERNMENT HOUSE FOUNDATION
Statement of Financial Position
For the year ended March 31, 2017
(in dollars)

	2017	2016
Financial Assets		
Due from General Revenue Fund *(note 3)*	43,123	71,931
Restricted cash *(note 6)*	50,000	-
Accounts receivable	-	750
Interest receivable *(note 3)*	136	107
Total Financial Assets	93,259	72,788
Liabilities		
Accounts payable	20,423	-
Deferred contributions *(note 6)*	50,000	-
Total Liabilities	70,423	-
Net Financial Assets	22,836	72,788
Accumulated Surplus	22,836	72,788

GOVERNMENT HOUSE FOUNDATION
Statement of Operations and Accumulated Surplus
For the year ended March 31, 2017
(in dollars)

	Annual Budget (*note 4*)	2017	2016
Revenue			
Donations	75,000	-	-
Interest	900	540	436
Total Revenue	75,900	540	436
Expense			
Other Miscellaneous Material	10,000	1,396	697
Meetings	5,000	234	253
Consulting Services	-	40,845	-
Printing and courier	1,350	517	457
Total Operating Expense	16,350	42,992	1,407
Youth Mentorship Program	-	-	2,514
Historical Vignettes	7,500	7,500	-
Total Expenses	23,850	50,492	3,921
Annual (Deficit)	52,050	(49,952)	(3,485)
Accumulated Surplus, Beginning of year	72,788	72,788	76,273
Accumulated Surplus, End of Year	124,838	22,836	72,788

GOVERNMENT HOUSE FOUNDATION
Statement of Cash Flows
For the year ended March 31, 2017
(in dollars)

	2017	2016
Operating Activities		
Annual (Deficit)	(49,952)	(3,485)
Decrease in receivables	721	43
Increase in accounts payable	20,423	-
Increase in deferred contributions	50,000	-
Cash Provided by (Used In) Operating Activities	21,192	(3,442)
Increase (Decrease) in Cash	21,192	(3.442)
Cash, beginning of year	71,931	75,373
Cash, End of Year	93,123	71,931
Cash consists of:		
Due from General Revenue Fund	43,123	71,931
Restricted Cash	50,000	-

GOVERNMENT HOUSE FOUNDATION
Notes to the Financial Statements
For the year ended March 31, 2017
(in dollars)

1. Authority

The Government House Foundation (Foundation) was established on January 21, 2002 by *The Government House Foundation Regulations* and falls under the authority of *The Historic Properties Foundations Act*. Government House was designated as a Provincial Heritage Property on August 26, 1981.

The mandate of the Foundation is:

a) To preserve and enhance the Government House; and

b) To promote public awareness of:

- the character, setting and decor of the Government House;
- the historic and cultural values of the Government House;
- the significant events in the governance of Saskatchewan; and
- the history of Saskatchewan generally.

Funding for the Foundation is obtained primarily through gifts, grants, bequests, donations and interest revenue.

2. Significant Accounting Policies

These financial statements are prepared in accordance with generally accepted accounting principles for the public sector as recommended by the Canadian Public Sector Accounting Board. A statement of change in net financial assets has not been prepared as the information is readily determinable from the other statements. These statements do not present a statement of re-measurement gains and losses because all financial instruments are measured at amortized cost. The following accounting policies are considered significant:

a) Revenue

Grants

Government grants are recognized as revenue when the transfer is authorized, eligibility criteria have been met and transfer stipulations have been fulfilled.

Donations

Donations are recorded as revenue in the fiscal period in which they are received by the Foundation. Donations-in-kind are recorded at fair market value on the date of their donation.

Restricted contributions

Externally restricted contributions are deferred and recognized as revenue in the year expenses are incurred for the specified purpose.

Interest revenue

Interest revenue is recorded when earned.

b) Use of Estimates

The preparation of financial information requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. The estimates are reviewed periodically, and, as adjustments become necessary, they are reported in the Statement of Operations and Accumulated Surplus in the period in which they become known. Actual results could differ from those estimates.

c) Fair Value

The Foundation's financial instruments include due from the General Revenue Fund, accounts receivable, interest receivable and accounts payable and accrued liabilities. All financial instruments are carried at amortized cost which approximates fair value due to their immediate or short-term maturity. These instruments have no significant exposure to interest rate, credit or liquidity risks.

3. Due from General Revenue Fund

The Foundation's bank account is included in the Consolidated Offset Bank Concentration arrangement for the Government of Saskatchewan. The Foundation earns interest on a quarterly basis, calculated on the Government's thirty-day borrowing rate and the Foundation's average daily bank account balance. The Government's average thirty-day borrowing rate for 2017 was .54% (2016 – .60%).

4. Budget

The 2016/17 budget was approved at the Annual General Meeting by the Board of Trustees on June 23, 2016.

5. Related Party Transactions

The Foundation is related to all Saskatchewan Crown agencies such as ministries, corporations, boards and commissions under the common control of the Government of Saskatchewan; Saskatchewan Crown agencies; non-Crown enterprises that the Government jointly controls or significantly influences; and trustees and their corporations over which they have significant control. The Foundation's bank account is included in the Consolidated Offset Bank Concentration arrangement for the Government of Saskatchewan.

Routine operating transactions with related parties are recorded at the rates charged by those organizations and are settled on normal trade terms. Provincial Sales Tax to the Saskatchewan Ministry of Finance is included in the cost of the related purchases.

The Ministry of Central Services provides administrative services at no charge to the Foundation.

The following table summarizes the related party transactions for the year.

(in dollars)	**2017**	**2016**
Accounts receivable	-	750
Interest receivable	136	107
Interest revenue	540	436

6. Restricted Contributions

During 2016/17, the Foundation received $50,000 which has been recorded as restricted cash and as deferred contributions on the Statement of Financial Position. The Foundation does not maintain a separate bank account for restricted contributions.

In April of 2017, the campaign that the contribution was intended for was indefinitely put on hold resulting in the donor requesting their contribution back. This contribution will be returned in 2017/18.

7. Future Changes in Accounting Standards

A number of new standards and amendments to standards issued by PSAB are not yet effective and have not been applied in preparing these financial statements.

The Foundation plans to adopt the following new or amended standards on their effective date and is currently analyzing the impact these may have on the financial statements.

- Related Party Disclosures (effective April 1, 2017)
- Assets (effective April 1, 2017)
- Contingent Assets (effective April 1, 2017)
- Contractual Rights (effective April 1, 2017)
- Inter-Entity Transaction (effective April 1, 2017)

The Foundation has assessed that the following new or amended standards will have no effect on the financial statements.

- Restructuring Transactions (effective April 1, 2018)

Contact Government House or the Government House Foundation

For further information about the Government House Foundation or to make a donation please contact:

Executive Director
Government House
Telephone: (306) 787-5720

Government House Foundation
Government House
4607 Dewdney Avenue
Regina, SK S4T 1B7